

GOOD START FOUNDATION
FINANCIAL STATEMENT
FOR THE PERIOD FROM 25 FEBRUARY 2025
TO 31 DECEMBER 2025
AND
AUDITOR'S REPORT

Independent Auditor's Report

To the Board of Directors of the Good Start Foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Good Start Foundation ("Foundation") which comprise the statement of financial position as at December 31, 2025, and the statement of income and expense for the period from February 25, 2025 to December 31, 2025, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2025, and its financial performance for the period from February 25, 2025 to December 31, 2025, in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities.

Basis for Opinion

We conducted our audit in accordance with Thai Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

S. Pithakorn

(Mr. Pithakorn Seedasomboon)

Certified Public Accountant (Thailand)

Registration No. 14423

The Sun Auditing Co., Ltd.

1/15 Soi Anamaingamjareon 11, Rama 2nd Rd., Takham, Bang-khunten, Bangkok, Thailand.10150

March 12, 2026

GOOD START FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

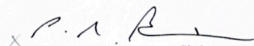
	Notes	Unit : Bath
ASSETS		
Current assets		
Cash and cash equivalents	4	1,590,498.89
Total current assets		<u>1,590,498.89</u>
Non-current assets		
Fixed asset (Net)	5	19,766.25
Total non-current assets		<u>19,766.25</u>
TOTAL ASSETS		<u><u>1,610,265.14</u></u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Other current payables	6	57,778.52
Total Current liabilities		<u>57,778.52</u>
Total liabilities		<u>57,778.52</u>
Fund Balance		
Initial Funding		1,000,000.00
Accumulated Surplus (Deficit)		552,486.62
Total Fund Balance		<u>1,552,486.62</u>
TOTAL LIABILITIES AND FUND BALANCE		<u><u>1,610,265.14</u></u>

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(Notes to the financial statements form an integral part of these statements)

This balance sheet had been approved from the Foundation's meeting NO. 1/2026 in the day of

CERTIFIED TRUE STATEMENT

Signature  Chairman

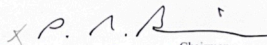
(Mr. Philip Roger Perrin)

GOOD START FOUNDATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD FROM 25 FEBRUARY 2025 TO 31 DECEMBER 2025

	Notes	Unit : Baht 2025
Income		
Donation		1,807,166.22
Interest income		3,236.65
Total Income		<u>1,810,402.87</u>
Expenses		
Expenditure to support teachers' salaries	7	591,546.42
Expenditure to support kindergarten education	8	192,145.00
Expenditure on scholarship for education	9	166,500.00
Administrative expenditure	10	307,401.16
Income Tax	11	323.67
Total Expenses		<u>1,257,916.25</u>
Surplus (Deficit) for the year		<u><u>552,486.62</u></u>

(Notes to the financial statements form an integral part of these statements)

CERTIFIED TRUE STATEMENT

Signature  Chairman

(Mr. Philip Roger Perrin)

GOOD START FOUNDATION
NOTES TO FINANCIAL STATEMENTS

FOR THE PERIOD FROM 25 FEBRUARY 2025 TO 31 DECEMBER 2025

1. General Information

The Good Start Foundation (the "Foundation") Licensed by the Registrar of Prachuap Khiri Khan Provincial Foundation. Registration No. 4/2025 from February 25, 2025. Located at No. 23/555 Soi Village West Railway Hua Hin Subdistrict Hua Hin District, Prachuap Khiri Khan Province 77110

The foundation was established with the following main objectives:

1. To provide assistance to disadvantaged and needy children by supporting minions in education and others.
2. Promote and support educational and social projects for the benefit of the underprivileged Thai people.
3. The foundation may set up a home for the children. If it is considered appropriate and feasible to be useful.

For those disadvantaged children,

4. This objective covers educational support for children, including expenses for teachers, assistant teachers.
5. Operate or cooperate with charitable organizations and public interest organizations for the public benefit.
6. Do not take any political action.

The foundation received initial funding of Baht 1,000,000 from a donation from Mr. Philip Roger Perrin, Chairman of the Foundation. On February 25, 2025. In addition, the Foundation may acquire the property in the following ways:

1. Money or property given by a will or other juristic act without any condition binding that the Foundation must:

Responsible for any other debts or obligations.

2. Money or property donated by a believer.
3. Money or assets obtained from income or fundraising of the Foundation.
4. Money or assets subsidized by the government, domestic and foreign non-governmental organizations, including International Organizations
5. Interest generated from the Foundation's assets
6. Income generated from the Foundation's activities
7. The Foundation may be required to donate or accept donations from individuals, institutions, governments, or non-governmental organizations with a similar purpose.
8. Other income from activities according to the Foundation's objectives

GOOD START FOUNDATION

NOTES TO FINANCIAL STATEMENTS

FOR THE PERIOD FROM 25 FEBRUARY 2025 TO 31 DECEMBER 2025

5. Fixed asset (Net)

	Unit : Baht	
	Office Equipment	Total
<u>Cost</u>		
Balance beginning	-	-
Addition	20,900.00	20,900.00
Disposal / Write off	-	-
Other Adjustment	-	-
Balance ending	20,900.00	20,900.00
<u>Accumulated Depreciation</u>		
Balance beginning	-	-
Addition	1,133.75	1,133.75
Disposal / Write off	-	-
Other Adjustment	-	-
Balance ending	1,133.75	1,133.75
Book value (Net) beginning	-	-
Book value (Net) ending	19,766.25	19,766.25

Depreciation in income statement

Year 2025

1,133.75

GOOD START FOUNDATION
NOTES TO FINANCIAL STATEMENTS

FOR THE PERIOD FROM 25 FEBRUARY 2025 TO 31 DECEMBER 2025

	<u>Unit : Baht</u>
	2025
6. Other current payables	
Accrued service fee	30,000.00
Accrued audit fees	25,000.00
Accrued withholding Tax	278.52
Accrued social security	2,500.00
Total	<u>57,778.52</u>
7. Expenditure to support teachers' salaries	
Kindergarten teacher salary support	591,546.42
Total	<u>591,546.42</u>
8. Expenditure to support kindergarten education	
Kindergarten Enrollment Program	90,300.00
Kindergarten Learning Materials	40,450.00
Kindergarten Support	61,395.00
Total	<u>192,145.00</u>
9. Expenditure on scholarship for education	
Scholarships	121,500.00
Other Educational Expenses	45,000.00
Total	<u>166,500.00</u>
10. Administrative expenditure	
Salary	60,000.00
Employee wages	46,391.76
Service Charge	42,371.14
Legal fee	45,448.64
Social Security Expenses	7,500.00
Accounting fees	36,494.87
Audit fee	25,000.00
Bank Fees	3,019.00
Rental	31,579.00
Depreciation-Office Equipment	1,133.75
Miscellaneous expenses	963.00
Disallowed expense	7,500.00
Total	<u>307,401.16</u>

GOOD START FOUNDATION
NOTES TO FINANCIAL STATEMENTS

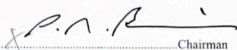
FOR THE PERIOD FROM 25 FEBRUARY 2025 TO 31 DECEMBER 2025

	<u>Unit : Baht</u>
11. Income Tax	2025
1. Income in the form of income under Section 40(8)	-
Tax rate of 2 percent	-
2. Income from income under Section 40(1)-(7)	3,236.65
Tax rate at 10 percent	323.67
Total Foundation income tax	323.67
Less Tax Withheld at Source	(323.67)
Foundation income tax is unpaid.	-

12. Approval of Financial Statements

This financial statement has been approved for issuance by the Board of Directors of the Foundation. On March 12, 2026

CERTIFIED TRUE STATEMENT

Signature  Chairman

(Mr. Philip Roger Perrin)